

Message Text

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64

ACTION COME-00

INFO OCT-01 AF-10 EA-11 ISO-00 EB-11 COA-02 CIAE-00

DODE-00 FMC-04 INR-10 NSAE-00 RSC-01 CG-00 DLOS-06

L-03 H-03 TRSE-00 INT-08 DRC-01 /071 W

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FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 1924

INFO AMEMBASSY TXFO

AMEMBASSY PRETORIA

UNCLAS SEOUL 0129

E.O. 11652: N/A

TAGS: EFIS, KS, JA, SF

SUBJECT: SALE OF FACTORYSHIP WILLEM BARENDZ

REF: STATE 002770

1. EMBOFF DISCUSSED SUBJECT SALE JANUARY 8 WITH CHUNG TAE EUK, VICE PRESIDENT OF KOREA WONYANG FISHERIES COMPANY. CHUNG ACKNOWLEDGED THAT KOREA WONYANG HAS PURCHASED SUBJECT SHIP (RENAMED YUSHIN) FOR 5.75 MILLION DOLLARS IN CASH. VESSEL WILL FLY KOREAN FLAG AND BE HOME PORTED AT PUSAN. AS ANTICIPATED IN REFTTEL, COMPANY INTENDS TO DEPLOY SHIP IN BERING SEA EAST OF KAMCHATKA PENINSULA TO PROCESS ALASKA POLLACK. CHUNG ANTICIPATES THAT WORK WILL BEGIN IN APRIL TO REFIT VESSEL FOR PRODUCTION OF FROZEN PLLACK FILLETS IN ADDITION TO ITS EXISTING FISH MEAL PRODUCTION CAPACITY. COMPANY HOPES TO PUT FACTORYSHIP, ALONG WITH 10 CATCHER BOATS, INTO OPERATION IN SECOND HALF OF 1974. PRODUCTION TARGET FOR 1975, FIRST FULL YEAR OF OPERATION, IS 15 THOUSAND TONS OF POLLACK FILLETS AND 60 THOUSAND TONS OF FISH MEAL PRODUCED FROM FILLET SCRAP. FILLETS WILL BE MARKETED IN U.S.; MARKET FOR FISH MEAL UNDECIDED.

2. CHUNG WAS NOT SURPRISED BY EMBASSY'S INQUIRY OR BY INFORMATION THAT WASHINGTON AGENCIES ARE CONCERNED WITH CONSERVATION OF UNCLASSIFIED

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POLLACK RESOURCE IN BERING SEA. HOWEVER, HE REQUESTED THAT

EMBOFF, IN REPORTING INFORMATION CONTAINED PARA 1, MAKE TWO ADDITIONAL POINTS. FIRST, EVEN WITH ADDITIONAL PRODUCTION CAPACITY REPRESENTED BY PURCHASE OF YUSHIN, KOREAN BERING SEA POLLACK CATCH WILL BE ONLY A FRACTION OF JAPAN'S. SECONDLY, PRODUCTION OF FROZEN POLLACK FILLETS BY KOREANS IN BERING SEA GIVES US CONSUMER CHEAP SOURCE OF FISH PROTEIN WHICH IS UNAVAILABLE FROM OTHER SOURCES.

3. EMBASSY HAS RECEIVED INQUIRIES FROM OTHER KOREAN FISHING FIRMS CONCERNING USG ATTITUDE TOWARD KOREAN EXPANSION OF ALASKA POLLACK FISHERY. THEREFORE, WE WOULD APPRECIATE INFORMATION ON CURRENT WASHINGTON THINKING ON THIS QUESTION FOR USE IN RESPONDING TO INQUIRIES.
ERICSON

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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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Drafter: n/a
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